(c) Broadly the reasons for the uptrend in prices in the current year are:

(i) high growth of monetary variables, mainly because of strong build up of foreign exchange reserves;

(ii) production shortfalls in 1993-94 in sugar, cotton, jute and groundnut causing short-term supply imbalances leading to sharp rise in their prices;

(iii) spill over effect of administered price increases in wheat, rice, sugar and energy inputs in later months of 1993-94;

(iv) cumulative impact of large increases in minimum support prices continuously for the past three years has resulted in higher primary product prices and produced upward pressures on the wage goods.

(d) Some of the important measures taken to contain inflation in the current fiscal year are:

(i) Releases of foodgrains from public stocks through open market sale by Food Corporation of India.

(ii) Placing import of sugar on OGL at zero duty.

(iii) ensuring sugar availability for PDS by improting nearly 10 lakh tonnes at zero duty.

(iv) Allowing import of palmolein oil under OGL.

(v) Importing 1.07 lakh tonnes of palmolein oil for supply to consumers through PDS.

(vi) With effect from March, 1995, allowing import of major edible oils under OGL at reduced import duty of 30 per cent.

(vii) Allowing cotton import under OGL at zero duty.

(viii) Placing a cap on Central Government's borrowings from the RBI through the issue of ad-hoc Treasury Bills and containing monetary growth through a series of measures including raising of CRR and sale of Government securities by the RBI.

Presumptive Tax Scheme

2297. SHRI V. NARAYANASAMY: Will the Minister of FINANCE be pleased to state:

(a) whether Govt's attention has been drawn to a report in the "Times of India' dated the 10th March, 1995 that the Income Tax Department in Delhi has sought the assistance of cable operators in popularising a presumptive tax scheme according to which they could pay Rs. 1,400/- as income tax by 31st March by which their tax liability, during the current financial year, would be deemed to be completed;

(b) if so, the estimated revenue expected and expenditure incurred on the staff for the purpose by Government during the current financial year; and

(c) the total number of them expected to be covered by this scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir.

(b) The revenue realised till 21.3.95 from the Presumptive Tax Scheme is Rs. 23.28 crores, as against Rs. 27.53 crores for the Financial Year 1993-94. It is expected that the revenue for the current year will be more than that of the last year. As no extra staff have been employed but only the existing staff are used for the purpose of this scheme, there is no additional expenditure involved on account of staff.

(c) Till 21.3.1995, 1.66 lakhs of persons have paid tax under the scheme, as against 1.96 lakhs for the Financial Year 1993-94. It is expected that the number of persons covered by the scheme during the current Financial Year will be more than those covered last year.

UTI Master Equity Plan

2298. SHRI V. GOPALSAMY: Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question No. 2055 given in the Rajya Sabha on 20th December, 1994 and state:

(a) the schemes listed and traded in stock markets;

(b) which are the ten schemes that have crossed the lock in period and the details thereof, scheme-wise;